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*Attorneys for Defendants*

*[Additional Counsel listed on Signature Page]*

**UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SAN FRANCISCO DIVISION**

YAN SHEN,

Plaintiff,

v.

BADRINARAYANAN  
KOTHANDARAMAN., et al.,

Defendants.

CASE NO. 3:20-cv-04623-JSC

**STIPULATION AND [PROPOSED]  
ORDER REGARDING STAY OF  
ACTION**

Date Action Filed: July 10, 2020

**JURY TRIAL DEMANDED**

1 IT IS HEREBY STIPULATED by and between Plaintiff Yan Shen and Defendants  
2 Badrinarayanan Kothandaraman, Eric Branderiz, Mandy Yang, Steven J. Gomo, Benjamin  
3 Kortlang, Richard Mora, and Thurman J. Rodgers (collectively, “Defendants”), and Nominal  
4 Defendant Enphase Energy, Inc. (“Enphase Energy”) (collectively, the “Parties”), the parties to  
5 the above-captioned case (the “Action”), by and through their respective counsel of record and  
6 subject to the approval of the Court, in order to facilitate the efficient prosecution of this action,  
7 as follows:

8 1. The Defendants hereby accept service of the complaint filed in the Action.

9 2. This Action (including all discovery) shall be stayed until resolution of any and  
10 all motions to dismiss in the related securities class action filed on June 17, 2020 in the United  
11 States District Court for the Northern District of California, captioned *Hurst v. Enphase Energy,*  
12 *Inc.*, Case No. 5:20-cv-04036-BLF (N.D. Cal.) (the “Class Action”), or any related securities  
13 class actions that may be filed.

14 3. If the stipulated stay of proceedings is lifted, the Parties shall meet and confer and  
15 submit a proposed scheduling order governing any further proceedings in the Action, including  
16 the date by which Defendants and/or Enphase Energy must answer or otherwise plead, and the  
17 date and time for a case management conference.

18 4. All hearings or conferences currently scheduled shall be postponed until the date  
19 and time that will be specified in the proposed scheduling order to be submitted by the Parties.

20 5. Defendants shall promptly notify Plaintiff of any related derivative lawsuits of  
21 which they become aware.

22 6. If the plaintiff in any related derivative lawsuit (“Related Derivative Action”) not  
23 consolidated with the Action is not stayed for the same or longer duration as the stay of the  
24 Action, Plaintiff may lift the agreed stay upon thirty-days’ written notice via email to the  
25 undersigned counsel of Defendants and Enphase Energy. In the event that Plaintiff lifts the stay  
26 pursuant to this paragraph, Defendants and Enphase Energy reserve the right to pursue a motion  
27 for a further stay of proceedings, which Plaintiff may oppose.  
28

1           7.       During the pendency of this stay, Defendants and Enphase Energy will provide  
2 Plaintiff with notice of and invite Plaintiff to participate in any mediation or formal settlement  
3 talks between the parties in the Class Action, or any Related Derivative actions or threatened  
4 Related Derivative actions (including litigation demands or books and records demands).

5           8.       Subject to the terms and conditions of an appropriate protective order to be  
6 negotiated for this Action, Defendants and Enphase Energy shall produce to Plaintiff any  
7 documents produced, written discovery, and deposition transcripts in the Class Action, and in  
8 any Related Derivative Actions or threatened Related Derivative actions, if (i) Plaintiff prevails  
9 in establishing that demand would have been futile, or (ii) for settlement purposes only if the  
10 parties participate in mediation or formal settlement talks, or (iii) to any shareholder making a  
11 books and records inspection demand pursuant to Delaware General Corporations Code § 220.

12           9.       After the stay is lifted, Defendants shall not move to stay the Action in deference  
13 to any other derivative action.

14           10.      Notwithstanding this stay of the Action, Plaintiff may file amended complaints.

15           11.      The Parties agree and acknowledge that they expressly reserve all jurisdictional  
16 challenges defenses and claims not yet asserted, including, but not limited to, *forum non*  
17 *conveniens*, improper venue, and any other procedural or substantive challenge to the Action.

18           **IT IS SO STIPULATED.**

19  
20           DATED: September 22, 2020

**THE BROWN LAW FIRM, P.C.**

21  
22           /s/ Robert C. Moest

23           Robert C. Moest, Of Counsel (SBN 62166)  
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*Attorneys for Plaintiff Yan Shen*

1 DATED: September 22, 2020

**LATHAM & WATKINS LLP**

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3 /s/ Colleen C. Smith

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28 *Attorneys for Defendants Badrinarayanan  
Kothandaraman, Eric Branderiz, Mandy Yang,  
Steven J. Gomo, Benjamin Kortlang, Richard  
Mora, and Thurman J. Rodgers, and Nominal  
Defendant Enphase Energy, Inc.*

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**[PROPOSED] ORDER**

**PURSUANT TO THE PARTIES' STIPULATION, IT IS SO ORDERED.**

Dated: \_\_\_\_\_

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Magistrate Judge Jacqueline S. Corley

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Dated: September 22, 2020

By /s/ Colleen C. Smith  
Colleen C. Smith

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